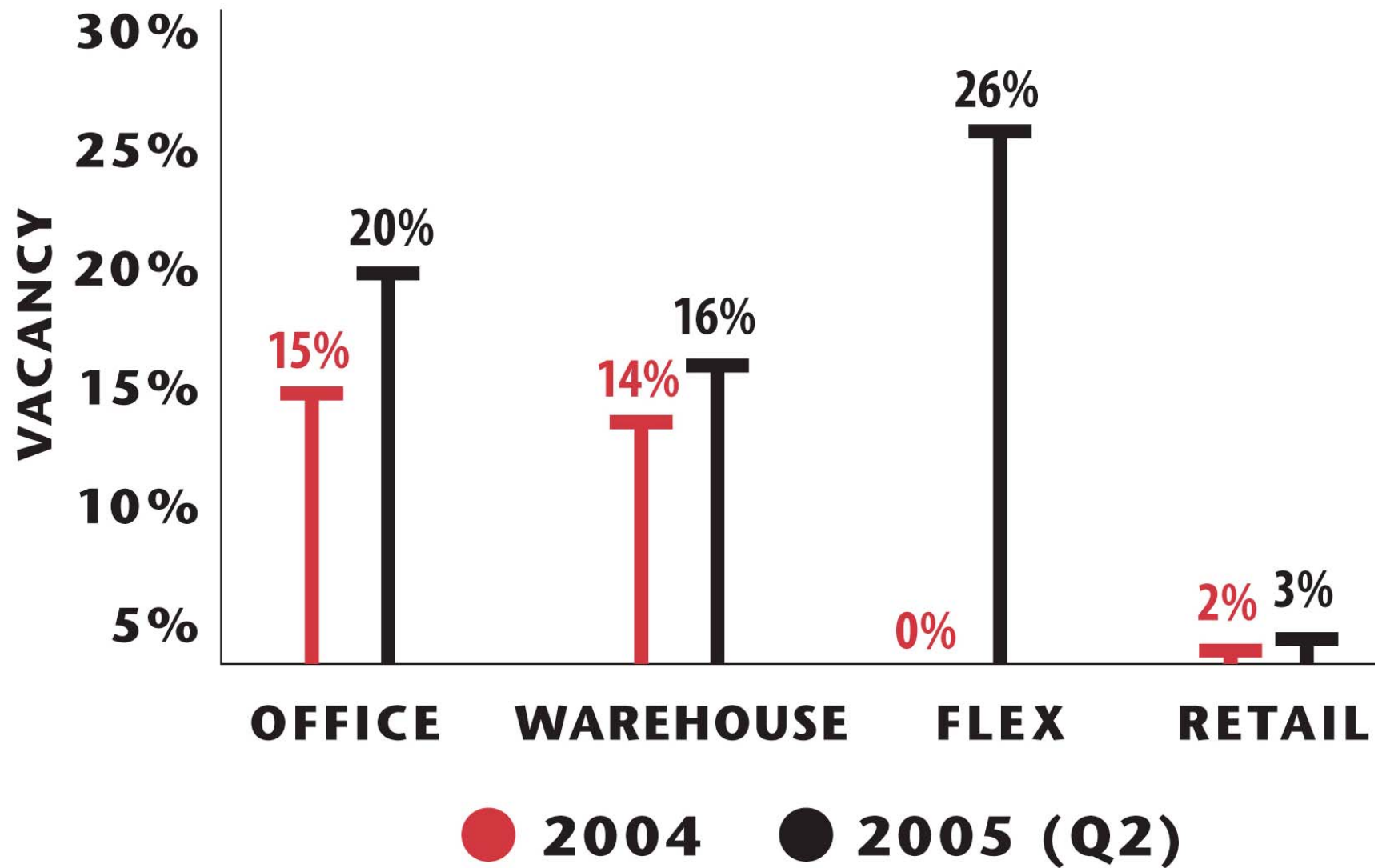
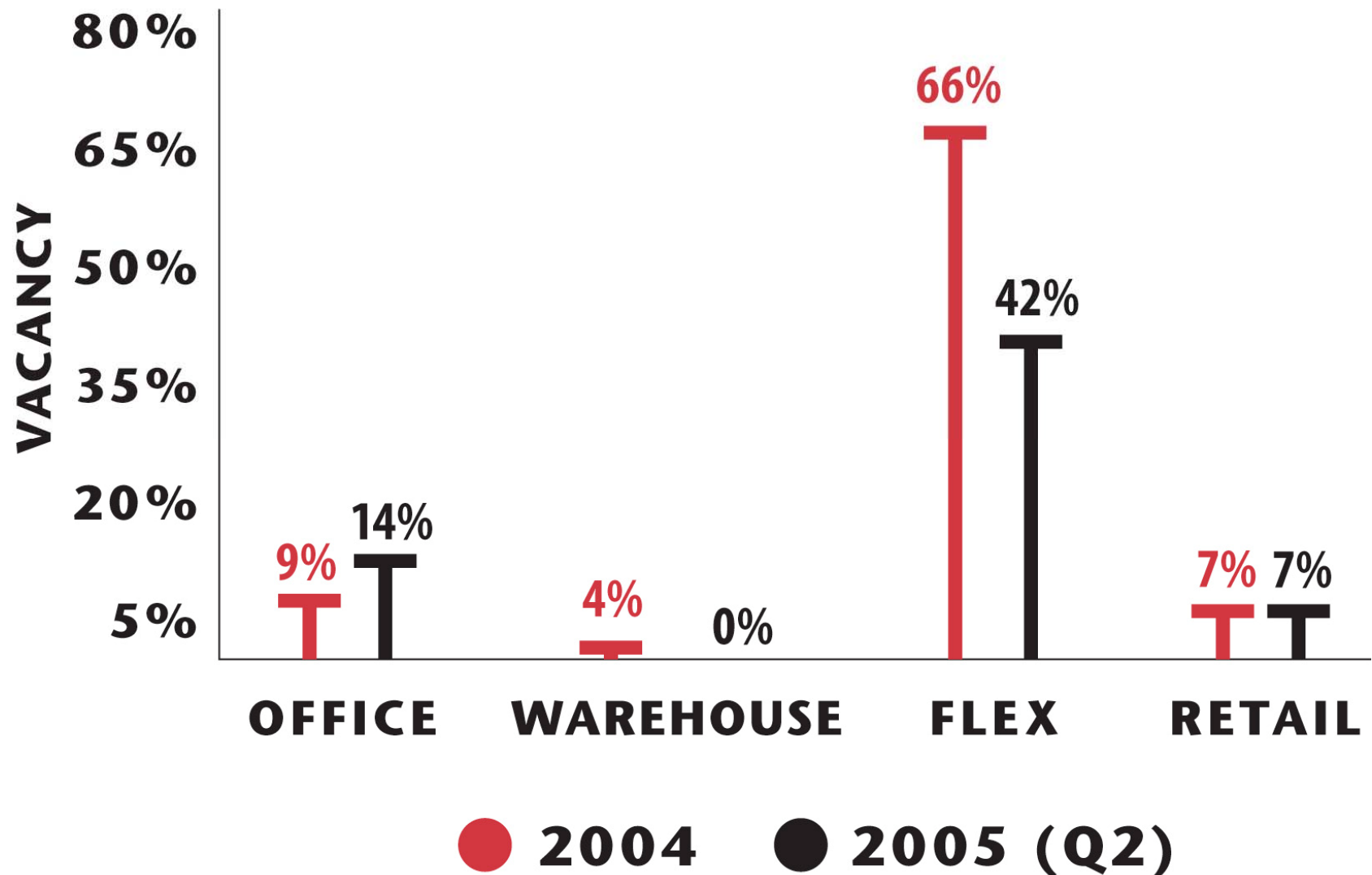


Commercial Real Estate Markets

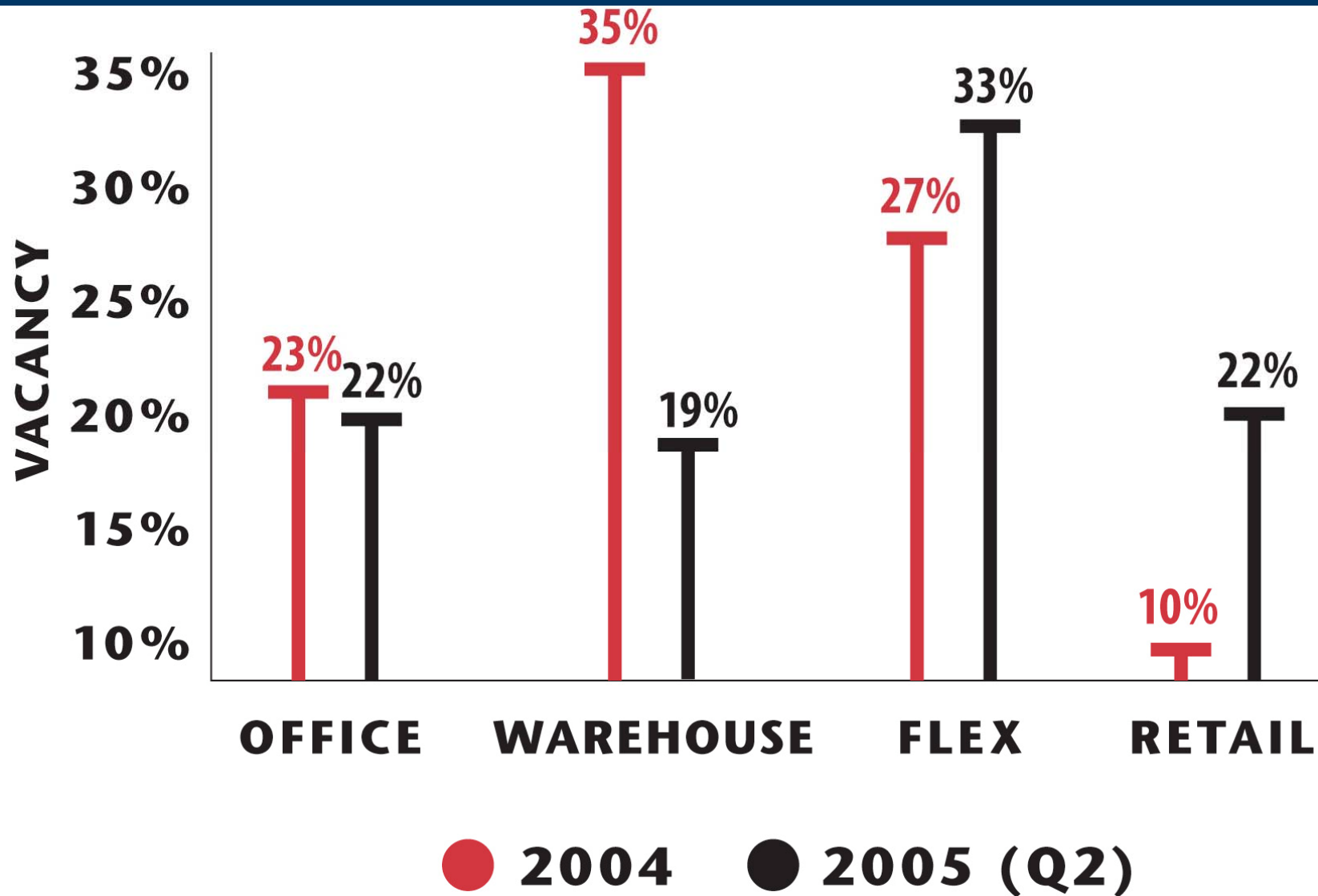
South Durham - Commercial Vacancy Rates (2004 vs. 2005 Q2)



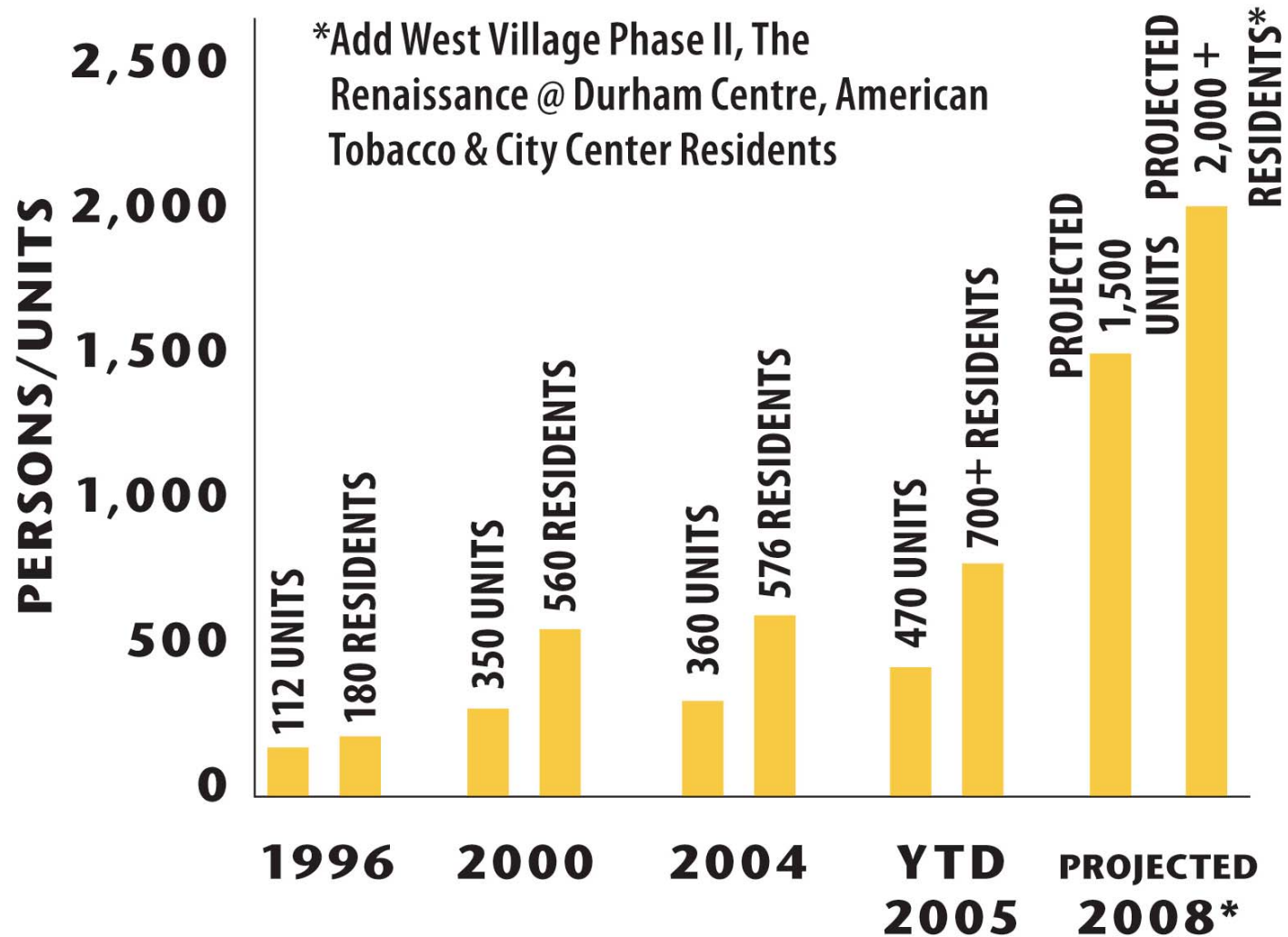
North Durham - Commercial Vacancy Rates (2004 vs 2005 Q2)



SE Durham - Commercial Vacancy Rates (2004 vs. 2005 Q2)



Residential Growth - Downtown



Tax Valuation Growth - Downtown

